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## Senate

The Senate met at 2 p.m. and was called to order by the Honorable RICHARD BLUMENTHAL, a Senator from the State of Connecticut.

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Eternal spirit, the center of our hope, we know our needs. Life has taught us that we can't walk alone. So be with our lawmakers to help, to comfort, and to sustain them. Lord, guide them through the changes and chances of their labors. Whatever light may shine or shadows may fall, empower them to meet life with a steady gaze, to walk in strength, wisdom, purity, and joy. Create in them a passion to do what is right, and give them the ability to do it. As they seek to live with honor, may their thoughts, words, and actions bring glory to You.

We pray in Your sacred Name. Amen.

### PLEDGE OF ALLEGIANCE

The Honorable RICHARD BLUMENTHAL led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUE).

The legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,  
Washington, DC, May 7, 2012.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable RICHARD BLUMEN-

THAL, a Senator from the State of Connecticut, to perform the duties of the Chair.

DANIEL K. INOUE,  
President pro tempore.

Mr. BLUMENTHAL thereupon assumed the chair as Acting President pro tempore.

### RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

### SCHEDULE

Mr. REID. Mr. President, we are now considering the motion to proceed to the Stop Student Loan Interest Rate Hike Act.

At 4:30 p.m. today, the Senate will proceed to executive session to consider three judicial nominations: the Nguyen nomination, a ninth circuit nominee, and the Baker and Lee nominations, which are two U.S. district court nominations from Arkansas and Illinois, respectively. At 5:30 p.m., there will be up to three rollcall votes on confirmation of the nominations.

### STUDENT LOAN INTEREST RATES

Mr. REID. Mr. President, a woman from Nevada by the name of Amy—a single mother from Las Vegas—was devastated when she was laid off 3 years ago because of her employer having little work. She wasn't in love with her job doing bookkeeping for a local construction company, but she loved the steady paycheck. Looking back on that pink slip, Amy views it, of course, as a setback in one sense, but she feels very good about the fact it gave her a second chance.

Like many resourceful Americans who lost their jobs after the financial and housing markets collapsed, Amy took the opportunity to return to school. She enrolled in classes at the

College of Southern Nevada and completed her associate's degree at the age of 33. Going back to school transformed her life. She got involved in the political process for the first time. During her whole time at school she maintained straight A's—a 4.0 grade point average—and was elected student body president. But she also racked up \$20,000 in student loan debt.

Amy doesn't regret the decision to go to the university. Not only has she gotten a second chance at college, she has shown her 14-year-old son the power of education. Still, working three part-time jobs and living on a few thousand dollars a year hasn't been easy. That is an understatement. It would have been impossible for her to get her education if she hadn't gotten her Federal student loans. But Amy will need more loans to complete her bachelor's degree at the University of Nevada-Las Vegas, where she starts classes this fall.

For most students, taking on debt is the only way to turn dreams of higher education into a reality. The average student graduates with \$25,000 in loan debt. On July 1, the interest rates on Federal loans are set to double for more than 7 million students. Unless Congress acts quickly, rates will jump from 3.4 percent to 6.8 percent. That will cost Amy and millions of other students at least \$1,000. For a single mom working three part-time jobs, \$1,000 is the difference between completing her bachelor's degree and simply dropping out of school. In Nevada, higher interest rates will affect 26,000 students. College is already unaffordable for far too many Americans, and we cannot afford to put higher education any further out of reach. So Senate Democrats have introduced a proposal to freeze student loan interest rates at current levels for a year, without adding a single penny to the deficit. Democrats will vote to advance that proposal tomorrow, before noon, and, hopefully, the Republicans will join us.

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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